

FIS Fuel Oil Daily Evening Report

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Thursday, September 28, 2023

Oil and Energy Market News

Oil prices rose to the highest level in more than a year during after crude stocks at a major storage hub fell to the lowest level since July last year, according to "CNBC".

Crude oil stocks at Cushing, Oklahoma, retreated to 22 million barrels in the fourth week of September, hovering near the operating low, according to data from the US Energy Information Administration.

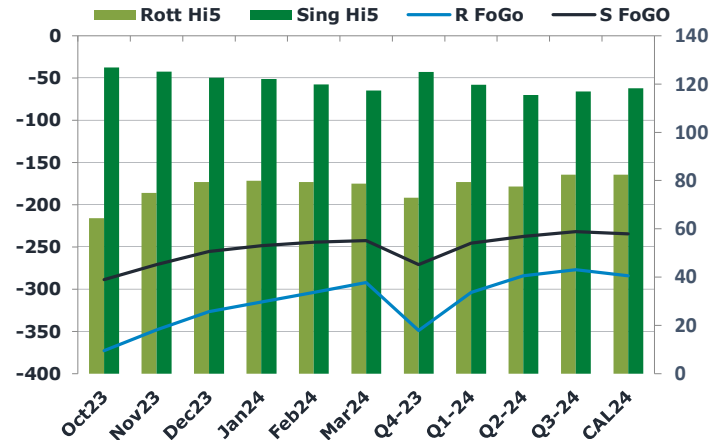
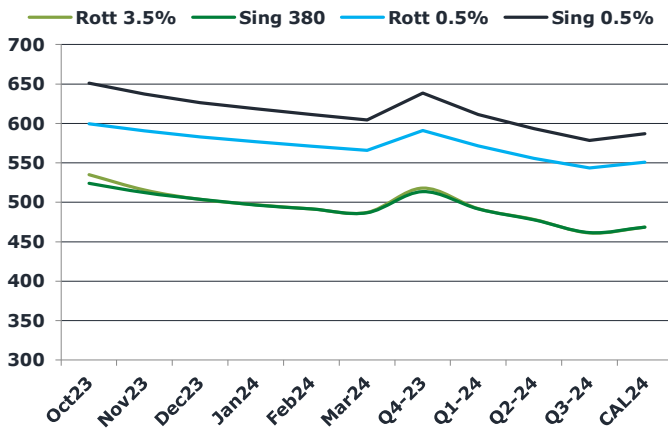
Oil prices fell on profit booking Thursday after reaching their highest in more than a year on data showing a surprise drop in crude inventories.

A stronger dollar amid persistent fears of higher U.S. interest rates and concerns over China's beleaguered property market also weighed on prices.

Brent

96.12

	Barges 3.5 %	Sing 380cst	Rott 0.5%	Sing 0.5%	Sing Hi5
Oct23	535.05	524.05	599.50	650.90	127
Nov23	515.55	512.05	590.50	637.15	125
Dec23	503.55	503.80	583.00	626.40	123
Jan24	496.80	496.55	576.75	618.65	122
Feb24	491.55	491.30	571.00	611.15	120
Mar24	487.05	486.80	565.75	604.15	117
Q4-23	518.00	513.25	591.00	638.25	125
Q1-24	491.75	491.50	571.25	611.25	120
Q2-24	478.25	477.75	555.75	593.25	116
Q3-24	461.00	461.50	543.50	578.50	117
CAL24	468.25	468.50	550.75	586.75	118



Fuel Oil Market News

Diesel cracks recovered from a low earlier in the day yesterday with a boost to demand while inventories remain low despite the small build this week while supply is squeezed by Russia's export ban.

- US ULSD crack up 2.1\$/bbl at 45.19\$/bbl
- US gasoline crack down -0.5\$/bbl at 12.9\$/bbl

	Rott GOFO	Sing GOFO	R FoGo	S FoGo	Rott Hi5
Oct23	436.92	415.42	-372.50	-288.50	64
Nov23	422.89	395.76	-348.00	-270.75	75
Dec23	406.15	377.93	-326.75	-255.25	79
Jan24	394.98	370.28	-315.00	-248.25	80
Feb24	383.03	364.21	-303.50	-244.25	79
Mar24	370.70	359.84	-292.00	-242.50	79
Q4-23	422.00	395.65	-349.00	-270.75	73
Q1-24	383.00	365.25	-303.50	-245.50	80
Q2-24	361.50	352.93	-284.00	-237.50	78
Q3-24	359.50	348.69	-277.00	-231.75	83
CAL24	366.50	352.86	-284.00	-234.50	83

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TIME SPREADS FUEL

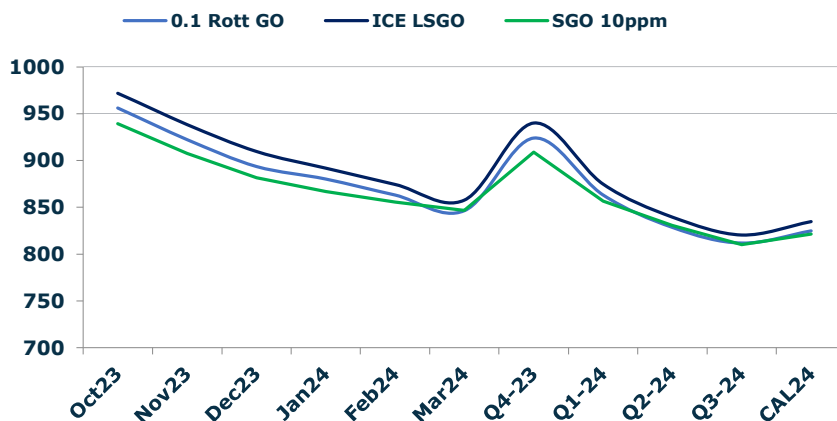
	Barges 3.5	S 380	Rott 0.5%	Sing 0.5%
Oct23/Nov23	19.50	12.00	9.00	13.75
Nov23/Dec23	12.00	8.25	7.50	10.75
Dec23/Jan24	6.75	7.25	6.25	7.75
Jan24/Feb24	5.25	5.25	5.75	7.50
Feb24/Mar24	4.50	4.50	5.25	7.00
Q4-23/Q1-24	21.75	5.00	19.75	27.00
Q1-24/Q2-24	13.75	7.50	15.50	18.00
Q2-24/Q3-24	16.25	-1.50	12.25	14.75
CAL24/CAL25	47.75	46.00	35.8	42.00

GASOIL CURVES

	Rott 0.1	SGO 10ppm	ICE GO
Oct23	956.0	939.5	972.0
Nov23	922.4	907.8	938.4
Dec23	893.7	881.7	909.7
Jan24	880.3	866.8	891.8
Feb24	863.1	855.5	874.6
Mar24	846.3	846.6	857.8
Q4-23	924.0	908.9	940.0
Q1-24	863.3	856.8	874.8
Q2-24	828.5	830.7	839.8
Q3-24	811.8	810.2	820.5
CAL24	825.0	821.4	834.8

EW SPREAD

	EW380	EW0.5%
Oct23	-11.00	51.40
Nov23	-3.50	46.65
Dec23	0.25	43.40
Jan24	-0.25	41.90
Feb24	-0.25	40.15
Mar24	-0.25	38.40
Q4-23	-4.75	47.25
Q1-24	-0.25	40.00
Q2-24	-0.50	37.50
Q3-24	0.50	35.00
CAL24	-1.25	36.00



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